

06-1595

Prepared By:  
BRIDGFORTH & BUNTIN  
P.O. Box 241  
Southaven, MS 38671  
(662) 393-4450

11/15/06 10:00:54 pa  
BK 2.606 PG 274 pa  
DESOTO COUNTY, MS  
W.E. DAVIS, CH CLERK

LOAN MODIFICATION AGREEMENT

WHEREAS, Sycamore Bank ("Bank"), 6830 Getwell Road, Southaven, Mississippi 38671, loaned Stinson Building and Construction, LLC, ("Borrower") the sum of TWO HUNDRED NINETY-FIVE THOUSAND AND NO/100 DOLLARS (\$295,000.00), as evidenced by a Multipurpose Note and Security Agreement and secured by a Deed of Trust, both executed and delivered on the 15<sup>th</sup> day of December, 2005, said Deed of Trust being duly recorded in the Land Records in DeSoto County, Mississippi, where the mortgaged property is located in Real Estate Trust Deed Book 2375, Page 245, and which Multipurpose Note and Security Agreement and Deed of Trust are hereby incorporated herein as a part of this instrument; and

WHEREAS, the Borrower has requested a modification of the terms of said loan, and Bank has agreed to the terms of such loan modification as herein stated; and

WHEREAS, Bank and Borrower desire to restate the modified terms of said loan so that there shall be no misunderstanding of the matter, and to authorize and request the Chancery Clerk of the aforesaid County to note on the record of the said Deed of Trust the recordation of this Agreement;

NOW, THEREFORE, in consideration of the premises, Bank and Borrower hereby agree as follows:

1. The principal indebtedness is increased by the sum TWENTY THREE THOUSAND AND NO/100 (\$23,000.00) making a total principal indebtedness of THREE HUDNRED EIGHTEEN THOUSAND AND NO/100 DOLLARS (\$318,000.00), all of which the Borrower promises to pay with interest as stated under said Multipurpose Not and Security Agreement.

2. That in all other respects, said Promissory Note and Deed of Trust shall remain in full force and effect.

3. That this Agreement is intended as a modification only of the Multipurpose Note and Security Agreement and Deed of Trust and not as a novation of said Note or Deed of Trust nor as a new obligation, and that this Agreement is not intended to in any manner impair the lien or affect the validity of the Deed of Trust.

WITNESS OUR SIGNATURES, this the 13 day of November, 2006.

Stinson Building and Construction,  
LLC

BY: William P. Stinson  
William P. Stinson, Manager

Sycamore Bank

BY: Tully Hall  
Tully Hall, Asst. Vice President

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BK 2,606 PG 275

STATE OF MISSISSIPPI  
COUNTY OF DESOTO

PERSONALLY appeared before me, the undersigned authority in and for the said County and State, on this 13<sup>TH</sup> day of November 2006, within my jurisdiction, the within named Tully Hall, who acknowledged that he is Asst. Vice President of Sycamore Bank, and that for and on behalf of said Bank, and as its act and deed he executed the above and foregoing instrument, after first having been duly authorized so to do.

Susan Q. Whulrich  
Notary Public

My Commission Expires:

My Commission Expires on March 13, 2009STATE OF MISSISSIPPI  
COUNTY OF DESOTO

PERSONALLY appeared before me, the undersigned authority in and for the said County and State, on this 13<sup>TH</sup> day of November 2006, within my jurisdiction, the within named William P. Stinson, who acknowledged that he is Manager of Stinson Building and Construction, LLC, and that in said representative capacity he executed the above and foregoing instrument.

Susan Q. Whulrich  
Notary Public

My Commission Expires:

My Commission Expires on March 13, 2009